

SEABOARD SYSTEM RAILROAD

500 Water Street • Jacksonville, Florida 32202 • (904) 359-3100

3-1084082

April 4, 1983

APR 18 1983

Date

Fee \$ 10.00

ICC Washington, D. C.

Honorable Agatha L Mergenovich
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

INTERSTATE COMMERCE COMMISSION

Dear Mrs. Mergenovich:

I am enclosing for filing and recordation under the provisions of 49 USC §11303 executed counterparts Nos. 1, 2 and 3 of an Assignment of Lease between Railbox Company, Assignor, and Seaboard System Railroad, Inc., Assignee to a Lease of Railroad Equipment dated as of September 1, 1974 between United States Trust Company of New York and Railbox Company, which was filed with the Commission on October 11, 1974 and assigned Recordation Number 7677.

Please return counterparts Nos. 2 and 3 to me at 500 Water Street, Jacksonville, Florida 32202. I am enclosing this Company's draft for \$10.00 covering the recordation fee.

Yours very truly,

Edward C. Tannen

Edward C. Tannen
Assistant General Solicitor

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APR 18 3 16 PM '83
I.C.C.
FEE OPERATION BR.

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Edward C. Tannen
Assistant General Solicitor
Seaboard System Railroad
500 Water Street
Jacksonville, Florida 32202

April 18, 1983

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/18/83 at 3:25PM , and assigned re-recording number(s) . 7677-D

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

RECORDATION NO. 7677-D Filed 1425

APR 18 1983 -3 25 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE

Dated as of April 1, 1983

Between

RAILBOX COMPANY, Assignor

and

SEABOARD SYSTEM RAILROAD, INC., ASSIGNEE

Covering

973 50' 6" 70-ton Capacity
General Service Box Cars

ASSIGNMENT OF LEASE, dated as of April 1, 1983, (hereinafter called this Assignment), by and between SEABOARD SYSTEM RAILROAD, INC., (formerly named Seaboard Coast Line Railroad Company) (hereinafter called the Assignee) and RAILBOX COMPANY (hereinafter called the Assignor), as Lessee under a Lease of Railroad Equipment dated as of September 1, 1974 (hereinafter called the Lease), between the Assignor, a Delaware corporation (therein called the Lessee), and UNITED STATES TRUST COMPANY OF NEW YORK, a New York corporation, as Trustee (therein and hereinafter, together with its successors and assigns, called the Owner-Trustee) under a Trust Agreement dated as of September 1, 1974, with GENERAL ELECTRIC CREDIT CORPORATION.

* * * * *

WHEREAS, pursuant to Section 1 of a Guaranty Agreement dated as of September 1, 1974, between the Assignee and the Owner-Trustee, the Assignee guaranteed the due and punctual payment of the rentals payable under the Lease;

WHEREAS, in fulfillment of its obligations under Section 1 of the Guaranty, Assignee has made the rental and casualty payments payable on April 1, 1983, as required by Section 3 of the Lease, in order to prevent the occurrence of an event of Default as defined in Section 10A thereof;

WHEREAS, Section 16 of the Lease provides if the Assignee shall make any such payments on account of its guaranty under the Guaranty in order to prevent the occurrence of such an Event of Default then, upon the written request of the Assignee, the Assignor shall assign to the Assignee all the Assignor's right, title and interest in and to the Lease and the units of railroad equipment (hereinafter called the Units) subject thereto and described in Schedule A hereto; and

WHEREAS, the Assignee has made such a written request to the Assignor.

NOW, THEREFORE, in consideration of the payments made and to be made by Assignee and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. Assignment. The Assignor hereby conveys, transfers and assigns to the Assignee all the Assignor's right, title and

interest in and to the Lease and the Units. In addition, the Assignor forthwith shall convey, transfer or assign to the Assignee all the Assignor's right, title and interest in any subleases with respect to the Units and take any other action and execute any documents reasonably requested by the Assignee or the Owner-Trustee.

2. Assumption. The Assignee hereby assumes all the obligations of the Assignor under the Lease and shall be entitled to all of the rights, titles, interests, powers and privileges of the Assignor thereunder, provided, however, that such assumption shall not relieve the Assignor from any of its obligations under the Lease, due and payable on or prior to the date of this Assignment, to the Assignee, the Owner-Trustee and the Vendor (as defined in the Lease). Concurrently with the execution of this Assignment by both parties hereto, or as soon thereafter as is reasonably practicable, the Assignee may together with the Owner-Trustee enter into a new lease of the Units in substantially the same form of the Lease. When executed, such new lease shall in all respects replace and supersede the Lease with respect to the Units and the Assignor's obligations relating thereto, provided, however, that nothing in this or the preceding sentence shall be construed to impair or diminish in any manner the Assignee's rights of recovery from the Assignor as set forth in the last paragraph of Section 16 of the Lease.

3. Possession and Remarketing of Units. The Assignor forthwith shall relinquish possession of the Units to the Assignee and shall give prompt telegraphic and written notice to the Association of American Railroads and all railroads having possession of any Unit that the Assignor has assigned such Units to the Assignee and that such Association and all such railroads thenceforth shall treat such Units as owned by the Assignee and that car hire and all other charges are due to Assignee.

Without in any way limiting the obligations of the Assignor under the foregoing provisions of this Section 3, the Assignor hereby irrevocably appoints the Assignee as the agent and attorney of the Assignor, with full power and authority, at any time while the Assignor is obligated to relinquish possession of any Unit to the Assignee, to demand and take possession of such Unit, pursuant to the terms of any contractual arrangement the Assignor may have with parties in possession of the Units, in the name and on behalf of the Assignor from whomsoever shall be in actual possession of such Unit at the time.

The Assignee, upon obtaining possession thereof, shall cause each Unit to be renumbered with its identifying numbers as set forth in Exhibit A hereto.

4. Delivery of Revenues. Any car hire charges or any other revenues whatsoever generated from any railroad on account of its possession of any Unit from and after April 1, 1983, forthwith shall be remitted by the Assignor, if received by the Assignor, to the Assignee.

5. Assignment of Lease and Agreement. Nothing herein shall be construed to alter in any way the rights and obligations of the parties to the Assignment of Lease and Agreement dated as of September 1, 1974 (hereinafter called the Lease Assignment), between the Owner-Trustee and Mercantile-Safe Deposit and Trust Company, as Agent (therein and hereinafter called the Vendor), or the rights of the Vendor under the Lessee's Consent and Agreement attached to the Lease Assignment. The Assignee hereby assumes all the obligations of the Assignor under such Lessee's Consent and Agreement as if the Assignee were a signatory thereto. This Assignment is expressly made for the benefit of the Owner-Trustee and the Vendor.

6. Entire Contract. This Assignment shall be deemed to constitute the complete and final contract between the parties in respect of this Assignment of the Lease.

7. Modification. The terms of this Assignment shall not be waived, amended, supplemented or terminated in any manner whatsoever except by written instrument signed by both parties hereto.

8. Succession. The rights and obligations of this Assignment shall extend to and be binding upon the respective successors of the parties hereto.

9. Counterparts. This Assignment may be executed in any number of counterparts each of which shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

10. Governing Law. This Assignment shall be construed in accordance with and shall be governed by the laws of the State of New York, provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. §11303 (formerly Section 20c of the Interstate Commerce Act).

11. Forwarding of Notices, etc. If, after the execution of this Assignment by both parties hereto, the Assignor shall receive any notice, certificate, document or report pursuant to the provisions of Section 19 of the Lease then, in such an event, the Assignor shall immediately upon receipt of any such notice, certificate, document or report give the Assignee telephonic advice as to the substance thereof, followed by a copy thereof in such form and by such means as the Assignee reasonably shall designate.

12. Recordation. Immediately after the execution of this Assignment by both parties hereto, the Assignee shall cause this Assignment and all supplements thereto to be duly filed and recorded with the Interstate Commerce Commission in accordance with 49 U.S.C. section 11303.

IN WITNESS WHEREOF, the parties have caused this Assignment to be signed by their duly authorized officers and their corporate seals to be hereunto affixed, duly attested, all as of the date first above written.

[CORPORATE SEAL]

Attest:

[CORPORATE SEAL]

Attest:

RAILBOX COMPANY

By

VICE PRESIDENT & FINANCE

SEABOARD SYSTEM RAILROAD, INC.

By

Assistant Secretary

STATE OF ILLINOIS)
COUNTY OF COOK)

On this 11th day of April, 1983, before me personally appeared W.V. Reichert, to me personally known who, being by me duly sworn, says that he is Vice President - Finance of RAILBOX COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Notarial Seal]
My Commission Expires:

STATE OF FLORIDA)
COUNTY OF DUVAL) ss.:

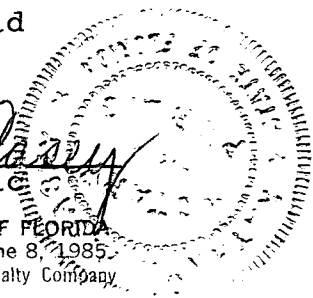
Carol A. Freund
Notary Public

MY COMMISSION EXPIRES
JUNE 10, 1984

On this 7th day of April, 1983, before me personally appeared H. L. SNYDER, to me personally known who, being by me duly sworn, says that he is Vice President-Treasurer of SEABOARD SYSTEM RAILROAD, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kathryn R. Casey
Notary Public

NOTARY PUBLIC, STATE OF FLORIDA
My commission expires June 8, 1985
Bonded by American Fire & Casualty Company



SCHEDULE A

<u>Type</u>	<u>AAR Mechanical Designation</u>	<u>Quantity</u>	<u>Railbox's Identifying Numbers (All Sets Inclusive)</u>	<u>Lessee's Identifying Numbers (All Sets Inclusive)</u>
50' 6", 70-ton capacity, general serv- ice box car	XM	973	RBOX 10000-10042 10044-10053 10055-10057 10059-10061 10063-10075 10077-10086 10088-10096 10099-10122 10124-10176 10178-10209 10211-10218 10220-10225 10227-10239 10241-10248 10250-10309 10311-10322 10324-10538 10540-10544 10546-10627 10629-10715 10717-10727 10729-10770 10772-10803 10805-10857 10859-10926 10928-10972 10974-10999	SBD 129700-129742 129744-129753 129755-129757 129759-129761 129763-129775 129777-129786 129788-129796 129799-129822 129824-129876 129878-129909 129911-129918 129920-129925 129927-129939 129941-129948 129950-130009 130011-130022 130024-130238 130240-130244 130246-130327 130329-130415 130417-130427 130429-130470 130472-130503 130505-130557 130559-130626 130628-130672 130674-130699

Cars numbered 10539 and 10097 were declared casualties as of February 1983. The Casualty Value payments as determined under the Lease are not payable until October 1, 1983 and rents will continue to accrue to October 1, 1983.